



TEXAS CREDIT LETTER

Published Weekly by the Texas Office of Consumer Credit Commissioner • 2601 N Lamar Blvd • Austin, TX 78705-4207

Volume 36, Number 47, May 23, 2017

ISSN 0738-6877

NOTICE OF RATE CEILINGS

The Consumer Credit Commissioner of Texas has ascertained the following rate ceilings by use of the formulas and methods described in Sections 303.003, 303.009 and 304.003, TEX. FIN. CODE.

<u>Types of Rate Ceilings</u>	<u>Effective Period (Dates are Inclusive)</u>	<u>Consumer ⁽¹⁾/Agricultural/ Commercial ⁽²⁾ thru \$250,000</u>	<u>Commercial ⁽²⁾ over \$250,000</u>
Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE	05/29/17-06/04/17	18.00%	18.00%
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	06/01/17-06/30/17	5.00%	5.00%

⁽¹⁾Credit for personal, family, or household use. ⁽²⁾Credit for business, commercial, investment, or other similar purpose.

Issued in Austin, Texas this the 22nd day of May 2017.

Report on Legislation

Status: 05-21-2017 H=House (only bills that remain viable are now shown) S=Senate

- HB 217** - Canales, Terry—Relating to the authority of certain persons to defer or abate the collection of ad valorem taxes on a person's residence homestead. Last Action: 9- 1-17 G Earliest effective date
- HB 849** - Murr, Andrew—Relating to notice to certain lienholders of cancellation of certain personal automobile insurance coverages. Last Action: 5-18-17 S Referred to Senate Committee on Senate Business and Commerce
- HB 915** - Thompson, Ed—Relating to named driver insurance policies and certain related exclusions. Last Action: 4-19-17 S Referred to Senate Committee on Senate Business and Commerce SAME AS HB 1030 AND SB 923
- HB 1066** - Thompson, Senfronia—Relating to the collection of certain judgments through court proceeding. Last Action: 5-18-17 S Recommended for Local/Uncontested Calendar
- HB 1128** - Wray, John—Relating to alternative dates for sale of property under contract lien. Last Action: 5-22-17 G Sent to the Governor
- HB 1187** - Capriglione, Giovanni—Relating to the authority of a captive insurance company to provide reinsurance. Last Action: 5-19-17 S Passed on local calendar (Vote: Y: 31/N: 0)
- HB 1217** - Parker, Tan—Relating to appointment of and performance of notarial acts by an electronic notary public. Last Action: 5-22-17 S Passed (Vote: Y: 27/N: 3)
- HB 1470** - Villalba, Jason—Relating to the public sale of real property under a power of sale in a security instrument. Last Action: 5-21-17 S Recommended for Local/Uncontested Calendar
- HB 1693** - Dean, Jay—Relating to documentation for the transfer of a motor vehicle title. Last Action: 5-17-17 S Recommended for Local/Uncontested Calendar
- HB 1774** - Bonnen, Greg—Relating to insurance claims and certain prohibited acts and practices in the business of insurance. Last Action: 5-19-17 G Sent to the Governor
- HB 1944** - Murphy, Jim—Relating to captive insurance companies. Last Action: 5-21-17 S Reported favorably from committee on Senate Business and Commerce
- HB 1974** - Wray, John—Relating to durable powers of attorney. Last Action: 5-19-17 S Recommended for Local/Uncontested Calendar
- HB 1985** - Flynn, Dan—Relating to debt cancellation agreements offered in connection with certain loans and retail installment contracts and to amounts charged for certain agreements offered in connection with certain loans and retail installment. Last Action: Companion Bio - SB 1052 - has passed in the House
- HB 2008** - Cospers, Scott—Relating to deferred presentment transactions made to military borrowers. Last Action: 5-19-17 S Passed (Vote: Y: 29/N: 2)
- HB 2019** - King, Tracy—Relating to the regulation of manufactured homes. Last Action: 5-19-17 S Passed on local calendar (Vote: Y: 27/N: 4)
- HB 2027** - Goldman, Craig—Relating to the repeal of certain laws regulating the sale or transfer of secondhand watches. Last Action: 5-18-17 G Sent to the Governor
- HB 2067** - Oliveira, Rene—Relating to the registration of a related finance company for purposes of the motor vehicle sales and use tax. Last Action: 5-19-17 S Passed on local calendar (Vote: Y: 31/N: 0)
- HB 2070** - Smithee, John—Relating to the enforcement of certain warranties for a new motor vehicle. Last Action: 5-21-17 S Recommended for Local/Uncontested Calendar
- HB 2275** - Paddie, Chris—Relating to the regulation of a service contract. Last Action: 5-22-17 S Placed on the Senate Calendar for
- HB 2279** - Goldman, Craig—Relating to the regulation of a residential service contract. Last Action: 5-22-17 S Placed on the Senate Calendar for
- HB 2339** - Thompson, Senfronia—Relating to trade-in credit agreements offered in connection with certain motor vehicle retail installment contracts. Last Action: 5-17-17 S Recommended for Local/Uncontested Calendar

HB 2492-Frullo, John—Relating to domestic surplus lines insurers.
Last Action: 5-22-17 S Voted favorably from committee on Senate Committee on Administration

HB 2832-Oliveira, Rene—Relating to notice by a property owner to a mortgage servicer that the owner intends to enter into a contract with a property tax lender. Last Action: 5-16-17 S Committee action pending Senate Business and Commerce SAME AS SB 1397

HB 2949-Holland, Justin—Relating to the maximum amount of a documentary fee charged by a retail seller of motor vehicles.
Last Action: 5-21-17 S Recommended for Local/Uncontested Calendar

HB 3342-Parker, Tan—Relating to preclicensing education requirements for a residential mortgage loan originator license.
Last Action: 5-19-17 S Recommended for Local/Uncontested Calendar

HJR 99 - Parker, Tan—Proposing a constitutional amendment establishing a lower amount for expenses that can be charged to a borrower and removing certain financing expense limitations for a home equity loan.
Last Action: Companion - SJR 60 – 11-7-17 G Election Date

SB 492 - West, Royce(D) Relating to procedures of a county tax assessor-collector for collection of dishonored checks and invoices; authorizing a fee. Last Action: 5- 4-17 G Earliest effective date SAME AS HB 598

SB 526 - Birdwell, Brian—Relating to the abolishment of certain advisory committees and other entities created to assist or advise state agencies or officers. Last Action: 5-24-17 H Set on the Local Calendar

SB 560 - Hancock, Kelly—Relating to surcharges imposed for the use of a credit card.
Last Action: 5-19-17 H Passed on local calendar (Vote: Y:144/N: 0) SAME AS HB 2176

SB 631 - Buckingham, Dawn—Relating to venue for the disposition of stolen property.
Last Action: 5-24-17 H Set on the Local Calendar

SB 718 - Creighton, Brandon—Relating to the regulation of insurance adjusters.
Last Action: 5-19-17 H Passed on local calendar (Vote: Y:144/N: 0) SAME AS HB 2131

SB 807 - Creighton, Brandon—Relating to choice of law and venue for certain construction contracts.
Last Action: 5-23-17 H Set on the House Calendar

SB 878 - Hancock, Kelly—Relating to limited driver personal automobile insurance policies.
Last Action: 5-15-17 H Referred to House Committee on House Insurance

SB 926 - Rodriguez, Jose—Relating to durable powers of attorney.
Last Action: 5- 11-17 S Placed on the Senate Calendar for SAME AS HB 1974

SB 1047-Creighton, Brandon—Relating to installment payments of ad valorem taxes.
Last Action: 5-24-17 H Set on the Local Calendar

SB 1052-Hughes, Bryan—Relating to debt cancellation agreements offered in connection with certain loans and retail installment contracts and to amounts charged for certain agreements offered in connection with certain loans and retail installment contracts.
Last Action: 5-17-17 G Sent to the Governor

SB 1062-Perry, Charles—Relating to documentation for the transfer of a motor vehicle title.
Last Action: 5-22-17 H Passed (Vote: Y:144/N: 0)

SB 1199-Campbell, Donna—Relating to service contract providers.
Last Action: 5-19-17 H Passed on local calendar (Vote: Y:144/N: 0)

SB 1263-Hughes, Bryan—Relating to the regulation of a service contract.
Last Action: 5- 1-17 S Recommended for Local/Uncontested Calendar SAME AS HB 2275

SB 1381-Hughes, Bryan—Relating to photo identification for certain debit or credit card transactions.
Last Action: 5-22-17 S Set on the Senate Items Eligible Calendar

SB 1405-Creighton, Brandon—Relating to the public sale of real property under a power of sale in a security instrument.
Last Action: 5-20-17 H Referred to House Committee on House Business and Industry

SB 1491-Zaffirini, Judith—Relating to domestic surplus lines insurers; authorizing and imposing a tax.
Last Action: 5- 2-17 H Referred to House Committee on House Insurance SAME AS HB 2492

SB 1500-Zaffirini, Judith—Relating to certain vehicle protection products.
Last Action: 5-17-17 H Reported favorably from committee on House Business and Industry SAME AS HB 3308

SB 1588-Huffines, Donald—Relating to the elimination of regular mandatory vehicle safety inspections.
Last Action: 5-17-17 H Reported favorably from committee on House Transportation

SB 1875 -Hinojosa, Chuy—Relating to the self-directed and semi-independent status of certain agencies and the requirements applicable to, and the oversight of, those agencies. Last Action: 5-18-17 H Committee action pending House State Affairs

SB 1994-Zaffirini, Judith—Relating to the financing of residential real estate purchases by means of a wrap mortgage loan.
Last Action: 5-23-17 H Set on the House Calendar

SB 2065-Hancock, Kelly—Relating to the licensing and regulation of certain occupations and activities.
Last Action: 5-22-17 H Passed to third reading (Vote: Y:139/N: 0)

SB 2075-Rodriguez, Jose—Relating to vehicle registration.
Last Action: 5-24-17 H Set on the Local Calendar

SB 2076-Rodriguez, Jose—Relating to the titling of motor vehicles.
Last Action: 5-22-17 S Set on the Senate Items Eligible Calendar

SB 2127-Taylor, Larry—Relating to limitations on reporting of certain consumer credit information.
Last Action: 5-15-17 H Committee action pending House Business and Industry

SJR 60 - Hancock, Kelly—Proposing a constitutional amendment establishing a lower amount for expenses that can be charged to a borrower and removing certain financing expense limitations for a home equity loan.
Last Action: 11- 7-17 G Election date